

Whirlpool of India Q4 PAT rises 22.7%

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Whirlpool of India, a subsidiary of Whirlpool Corporation, the world's leading home appliance company, today announced strong operating results for the fourth quarter of 2015-16. Total income of Rs.860 Cr. grew by 10.9% and Profit after Tax at Rs 67.8 Cr. was higher by 22.7% over the same quarter last year.

Higher sales fuelled by Airconditioner and Refrigerator demand and better cost productivity contributed to the quarter's results. The company continues to remain debt free and cash positive. EPS of Rs. 5.34 was significantly higher than Rs. 4.36 posted in the same quarter last year.

Arvind Uppal, Chairman Whirlpool of India Limited and President Asia Pacific, Whirlpool Corporation said, "We are starting to see a momentum change on the growth side, with an improvement across key financial levers like profitability and cash. While growth is still very much an urban phenomenon good monsoons will be a game changer for rural demand. We remain bullish on the business in India."

Sunil D'Souza, Managing Director Whirlpool of India Limited said "New product launches in both mass and premium segments to strength then our portfolio across categories, backed by footprint expansion and shop-floor execution drove the top-line. The team also leveraged commodity opportunities and tackled currency volatility while continuing the strong focus on costs and efficiencies to deliver a stronger operating margin and significant bottom-line growth."